

Philip G. Jones, (1748)
Chapter 7 Trustee
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re: Bestek Products, LLC, Plaintiff vs Predictive Technology Group, Inc., Predictive Biotech, Inc., and Tyumen Holdings, LLC, Defendants.	Adv. No. 24-02017 Chapter 7 Hon. Kevin R. Anderson
TRUSTEE'S LIMITED APPEARANCE	

COMES NOW Philip G. Jones, the duly appointed Chapter 7 Trustee of Predictive Technology Group, Inc. (23-25147), and makes this Limited Appearance to inform the Court of his initial findings with regard to the party's dispute.

HISTORY

1. The controversy began in May of 2023 when Bestek obtained a judgment against Predictive Biotech, Inc, a wholly owned subsidiary of the Debtor Predictive Technology Group, in the amount of \$1,555,676.01.

2. Through discovery Bestek learned that Predictive Biotech held shares in Healthtech Would Care, Inc. (an unrelated entity) and attempted to execute on those shares.

3. Tyumen Holdings alleged that the shares had been previously transferred to it as collateral for a loan in the amount of \$2,348,858 to the Debtor.

4. On February 7, 2024 Bestek filed suit against Predictive Technology Group, Inc., Predictive Biotech, Inc., and Tyumen Holdings, LLC; Seeking avoidance of the alleged transfer.

5. Bestek asserted that the shares had not in fact been properly transferred to Tyumen.

6. Healthtech has asserted the same thing.

7. On November 9, 2023, before the State Court could rule on the matter, the Debtor filed a Chapter 11 Small Business Subchapter V Petition.

8. On January 12, 2024, the Debtor's case was converted to one under Chapter 7 and on January 18, 2024, Philip G. Jones was appointed interim Trustee.

9. On February 7, 2024, the State Court litigation was removed by Tyumen to the Bankruptcy Court.

10. The 341 Hearing was held February 20, 2024, at 3:00 pm, and the Trustee filed a No Distribution Report on March 27, 2024.

ANALYSIS

11. After reviewing the Bankruptcy pleadings, conducting the 341 Meeting of Creditors, and conducting additional research; the Trustee determined that the Estate was administratively insolvent.

12. Further, the Trustee determined that Tax returns had not been filed by the entity or its subsidiaries since June of 2020 and there was more than seven million dollars in outstanding debt.

13. Predictive Technology Group's value appears to lie in its subsidiary entities in the form of furnishings, computer equipment, laboratory equipment, potential ERC claims, and Predictive Biotech's holdings in Healthtech stock.

14. Tyumen claims a security interest in all of the assets of Predictive Technology Group.

15. The Trustee has not seen convincing evidence of Tyumen's claim, but lacks the resources to contest it.

16. It also appears that the attempted transfer to Tyumen was in fact a disguised sale of assets contrary to the interests of shareholders.

17. And, the Trustee believes that the litigation may have been moved to the Bankruptcy Court because Bestek would be unlikely to participate in this forum, knowing that if they won, the assets would be awarded to the Trustee.

THEREFORE, the Trustee recommends that the litigation be returned to the State Court where it originated.

DATED this March 29, 2024

/s/ Philip G. Jones
Philip G. Jones
Chapter 7 Trustee

CERTIFICATE OF SERVICE

CERTIFICATE OF SERVICE BY ELECTRONIC FILING (CM/ECF)

I hereby certify that on March 29, 2024, I electronically filed the foregoing **TRUSTEE'S LIMITED APPEARANCE** with the United States Bankruptcy Court for the District of Utah by using the CM/ECF system. I further certify that the parties of record in this case, as identified below, are registered CM/ECF users.

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/s/ Philip G. Jones
Philip G. Jones
Chapter 7 Trustee